

Message Text

UNCLASSIFIED

PAGE 01 DHAHRA 00709 191303Z
ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 COME-00 SSO-00
/027 W

-----004804 191308Z /43

O 191120Z JUN 77

FM AMCONSUL DHAHRAN

TO SECSTATE WASHDC IMMEDIATE 5502

UNCLAS DHAHRAN 0709

E.O. 11652: N/A

TAGS: EINV, SA

SUBJECT: COMMENTS ON OIC INSURANCE APPLICATION -- BLACK & VEATCH
273-76-251

REF: STATE 138429

1. IN RESPONSE TO REF DEPTTEL, POST COMMENTS FAVORABLY ON APPLICATION OPIC INSURANCE APPLICATION OF BLACK AND VEATCH IN RESPECT TO ITS 50-50 JOINT VENTURE WITH ABDULRAHMAN TURKI CORPORATION (ATCO). AMERICAN COMPANY, WHICH HIGHLY REGARDED OVERSEAS AS ENGINEERING AND CONSTRUCTION MANAGEMENT COMPANY SERVING THE ELECTRIC POWER FIELD, WILL BE ENTERING A BURGEONING SAUDI MARKET AT A TIME WHEN IT SHOULD FIND CUSTOMERS FOR ITS SERVICES. APART FROM PROVIDING SERVICES TO CONSTRUCTION SECTOR, WORK SECURED TO ENGINEER AND SUPERVISE IMPLEMENTATION OF ELECTRIFICATION PROJECTS SHOULD BE HELPFUL AS SAG STRIVES TO IMPLEMENT MAJOR ELECTRIFICATION OUTLINE IN ITS CURRENT FIVE-YEAR DEVELOPMENT PLAN.

2. FOLLOWING NARRATIVE ON ATCO MAY BE OF INTEREST TO OPIC WHEN CONSIDERING THE BLACK AND VEATCH INSURANCE APPLICATION: ATCO IS A SINGLE-PROPRIETORSHIP, ESTABLISHED 1967, OWNED AND DIRECTED BY ABDULRAHMAN TURKI, AN EXPERIENCED AND HIGHLY REGARDED SAUDI BUSINESS LEADER. FIRM ACTS PRIMARILY AS IMPORTER AND PURVEYOR TO OIL COMPANIES OF OILFIELD MACHINERY, EQUIPMENT AND SUPPLIES AND AS GENERAL CONSTRUCTION AND
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SERVICE CONTRACTOR AND AS PACKING AND SHIPPING CONTRACTOR OF PERSONAL EFFECTS. ATCO OWNER ALSO HAS LARGE STORE AT ALKHOBAR DEALING IN ELECTRIC LIGHTING AND WIRING EQUIPMENT AND ACCESSORIES. ATCO HAS JOINT-VENTURES WITH FOREIGN PARTNERS AND THESE PARTNERSHIPS APPEAR TO BE PROSPERING. FIX'S BANKERS ARE ALGEMENE BANK NEDERLAND N.V., ALKHOBAR, SAUDI ARABIA AND UNITED BANK, DAMMAM, SAUDI ARABIA. BANKERS

REPORT TURKI HAS EXCELLENT REPUTATION AND INTEGRITY AND STATE
THEY ARE COMPLETELY
SATISFIED WITH THE WAY HE CONDUCTS HIS ACCOUNTS
WITH THEM.

3. MOST RECENT WTDR PREPARED BY POST ON ATCO WAS TRANSMITTED
AS 75 DHAHRAN 0490.

4. FYI -- HELPFUL, WITH REQUESTS, SUCH AS THAT CONTAINED IN REFTTEL,
IF OPIC WOULD INCLUDE FULL NAME OF LOCAL COMPANY, ITS MAJOR SHARE-
HOLDERS (IF KNOWN), FIRM'S POST OFFICE BOX M 34, COMMERICAL
REGISTRATION NUMBER AND/OR TELEPHONE NUMBER.
BUSHNELL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE
Control Number: n/a
Copy: SINGLE
Sent Date: 19-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977DHAHRA00709
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